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2 A RESOLUTION FINDING, DETERMINING
3 AND RATIFYING AN INDUCEMENT RESOLUTION
4 OF THE FORT WAYNE ECONOMIC DEVELOPMENT COMMISSION
5 AUTHORIZING THE ISSUANCE AND SALE OF
6 \$900,000.00 ECONOMIC REVENUE BONDS OF THE
7 CITY OF FORT WAYNE, INDIANA,
8 FOR THE PURPOSE OF INDUCING THE APPLICANT,
9 (MULLINIX PACKAGES, INC. PROJECT)
10 TO PROCEED WITH THE ACQUISITION,
11 CONSTRUCTION AND EQUIPPING OF THE PROJECT.

12 WHEREAS, the City of Fort Wayne, Indiana, (the "Issuer")
13 is authorized by I.C. §18-6-4.5 (the "Act") to issue revenue
14 bonds for the financing of economic development facilities,
15 the funds from said financing to be used for the acquisition,
16 construction and equipping of said facilities, and said fac-
17 ilities to be either sold or leased to another person or dir-
18 ectly owned by another person; and

19 WHEREAS, MULLINIX PACKAGES, INC. (the "Applicant") has
20 advised the Fort Wayne Economic Development Commission and
21 the Issuer that it proposes that the Issuer sell or lease
22 economic development facilities to the Applicant or loan
23 proceeds of an economic development financing to the Appli-
24 cant for the same purpose, said economic development facility
25 to be the expansion and equipping of a manufacturing facility
26 to be located at 3511 Engle Road, Fort Wayne, Allen County,
27 Indiana (the "Project") and

28 WHEREAS, the completion of the Project would result in
29 the diversification of industry and an increase of approxi-
30 mately 28 job opportunities immediately, with an approximate
31 annual payroll of \$50,000.00, which result will be of public
32 benefit to the health, safety and general welfare of the Is-
suer and its citizens; and

WHEREAS, having received the advice of the Fort Wayne
Economic Development Commission, it appears to this Council
that the financing of the Project would be of public benefit
to the health, safety and general welfare of the Issuer and

1 its citizens; and

2 WHEREAS, the acquisition and construction of the facility
3 will not have an adverse effect on any similar facility already
4 constructed or operating in or about Fort Wayne, Indiana.

5 NOW THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF
6 THE CITY OF FORT WAYNE, INDIANA:

7 SECTION 1. The Common Council finds, determines, rati-
8 fies and confirms that the promotion of diversification of
9 economic development and job opportunities in and near Fort
10 Wayne, Indiana and in Allen County, is desirable to pre-
11 serve the health, safety and general welfare of the citi-
12 zens of the Issuer; and that it is in the public interest
13 the Fort Wayne Economic Development Commission and said
14 Issuer take such action as it lawfully may to encourage
15 diversification of industry and promotion of job oppor-
16 tunities in and near said Issuer.

17 SECTION 2. The Common Council further finds, determines,
18 ratifies and confirms that the issuance and sale of revenue
19 bonds under the Act in an amount not to exceed \$900,000.00
20 of the Issuer for the acquisition, construction and equipping
21 of the Project and the sale or leasing of the Project to the
22 Applicant for such purposes will serve the public purpose
23 referred to above, in accordance with the Act.


24 SECTION 3. In order to induce the Applicant to proceed
25 with the acquisition, construction and equipping of the Pro-
26 ject, the Common Council hereby finds, determines, ratifies
27 and confirms that (i) it will take or cause to be taken such
28 actions pursuant to the Act as may be required to implement
29 the aforesaid financing, or as it may deem appropriate in
30 pursuance thereof, provided that all of the foregoing shall
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1 be mutually acceptable to the Issuer and the Applicant; and
2 (ii) it will adopt such ordinances and resolutions and auth-
3 orize the execution and delivery of such instruments and the
4 taking of such action as may be necessary and advisable for
5 the authorization, issuance and sale of said economic develop-
6 ment bonds.

7 SECTION 4. All costs of the Project incurred after the
8 passage of this Inducement Resolution, including reimburse-
9 ment or repayment of the Applicant of monies expended by the
10 Applicant for planning, engineering, interest paid during
11 construction, underwriting expenses, attorney and bond counsel
12 fees, acquisition, construction and equipping of the Project
13 will be permitted to be included as part of the bond issue
14 to finance said Project, and the Issuer will thereafter either
15 sell or lease the same to the Applicant or loan the proceeds
16 of such financing to the Applicant for the same purposes.

17 
18 COUNCILMAN
19

20 APPROVED AS TO FORM AND LEGALITY

21 
22 David B. Keller, Attorney for
23 the Fort Wayne Economic Development
24 Commission
25

26 Dated this 23rd day of June, 1981.
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Read the first time in full and on motion by V. Schmidt
seconded by John, and duly adopted, read the second time
by title and referred to the Committee Finance (and the City
Plan Commission for recommendation) and Public Hearing to be held after
due legal notice, at the Council Chambers, City-County Building, Fort Wayne,
Indiana, on _____, 1981, at _____ o'clock _____ M., E.S.T.

DATE: 6-23-81

Charles W. Westerman
CHARLES W. WESTERMAN
CITY CLERK

Read the third time in full and on motion by V. Schmidt,
seconded by John, and duly adopted, placed on its
passage. PASSED (LOST) by the following vote:

	<u>AYES</u>	<u>NAYS</u>	<u>ABSTAINED</u>	<u>ABSENT</u>	<u>TO-WIT:</u>
<u>TOTAL VOTES</u>	<u>9</u>	_____	_____	_____	_____
<u>BURNS</u>	<u>X</u>	_____	_____	_____	_____
<u>EISBART</u>	<u>X</u>	_____	_____	_____	_____
<u>GIAQUINTA</u>	<u>X</u>	_____	_____	_____	_____
<u>NUCKOLS</u>	<u>X</u>	_____	_____	_____	_____
<u>SCHMIDT, D.</u>	<u>X</u>	_____	_____	_____	_____
<u>SCHMIDT, V.</u>	<u>X</u>	_____	_____	_____	_____
<u>SCHOMBURG</u>	<u>X</u>	_____	_____	_____	_____
<u>STIER</u>	<u>X</u>	_____	_____	_____	_____
<u>TALARICO</u>	<u>X</u>	_____	_____	_____	_____

DATE: 7-14-81

Charles W. Westerman
CHARLES W. WESTERMAN - CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne,
Indiana, as (ZONING MAP) (GENERAL) (ANNEXATION) (SPECIAL)
(APPROPRIATION) ORDINANCE- (RESOLUTION) No. B-47-81
on the 14th day of July, 1981.

ATTEST:

(SEAL)

Charles W. Westerman
CHARLES W. WESTERMAN - CITY CLERK

John Nuckols
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on
the 15th day of July, 1981, at the hour of
11:30 o'clock A M., E.S.T.

Charles W. Westerman
CHARLES W. WESTERMAN - CITY CLERK

Approved and signed by me this 15th day of July
1981, at the hour of 4:45 o'clock P. M., E.S.T.

Winfield C. Moses, Jr.
WINFIELD C. MOSES, JR.
MAYOR

BILL NO. R-81-06-31

REPORT OF THE COMMITTEE ON FINANCE

WE, YOUR COMMITTEE ON Finance TO WHOM WAS REFERRED AN
ORDINANCE A RESOLUTION FINDING, DETERMINING AND RATIFYING AN INDUCEMENT
RESOLUTION OF THE FORT WAYNE ECONOMIC DEVELOPMENT COMMISSION AUTHORIZING
THE ISSUANCE AND SALE OF \$900,000.00 ECONOMIC REVENUE BONDS OF THE
CITY OF FORT WAYNE, INDIANA, FOR THE PURPOSE OF INDUCING THE APPLICANT,
(MULLINIX PACKAGES, INC. PROJECT) TO PROCEED WITH THE ACQUISITION,
CONSTRUCTION AND EQUIPPING OF THE PROJECT

HAVE HAD SAID ORDINANCE UNDER CONSIDERATION AND BEG LEAVE TO REPORT
BACK TO THE COMMON COUNCIL THAT SAID ORDINANCE DO PASS.

VIVIAN G. SCHMIDT, CHAIRMAN

JAMES S. STIER, VICE CHAIRMAN

MARK E. GIAQUINTA

PAUL M. BURNS

ROY J. SCHOMBURG

Vivian G. Schmidt

for Stier

Mark E. Giaquinta

Paul M. Burns

Roy J. Schomburg

7-14-81

CONCURRED IN

DATE CHARLES W. WESTERMAN, CITY CLERK

INDUCEMENT RESOLUTION OF
FORT WAYNE ECONOMIC DEVELOPMENT COMMISSION
ON APPLICATION OF
MULLINIX PACKAGES, INC. PROJECT

WHEREAS, the City of Fort Wayne, Indiana, (the "Issuer") is authorized by Indiana Code §18-6-4.5 (the "Act") to issue revenue bonds for the financing of economic development facilities, the funds from said financing to be used for the acquisition, construction and equipping of said facilities, and said facilities to be either sold or leased to the user or developer; and

WHEREAS, MULLINIX PACKAGES, INC. (the "Applicant"), has filed its Application with the Fort Wayne Economic Development Commission (the "Commission"); and

WHEREAS, Applicant has advised the Commission that it proposes that the Issuer issue economic development revenue bonds and that the proceeds thereof (1) either be used by the Issuer to acquire, construct and equip an economic development facility and sell or lease the same to the Applicant; or (2) that such proceeds be loaned to the Applicant for the same purposes; and

WHEREAS, the economic development facility will consist of an expansion of a manufacturing facility to be located at 3511 Engle Road, Fort Wayne, Allen County, Indiana (the "Project"); and

WHEREAS, the diversification of industry and increase of job opportunities to be achieved by the completion of the Project will be of public benefit to the health, safety and general welfare of the Issuer and its citizens; and

WHEREAS, it would appear that the financing of the Project would be of public benefit to the health, safety and general welfare

of the Issuer and its citizens or the citizens of Allen County, Indiana; and

WHEREAS, the acquisition, construction and equipping of the facility will not have an adverse competitive effect on any similar facility already constructed or operating in Allen County, Indiana.

NOW, THEREFORE, BE IT RESOLVED BY THE COMMISSION AS FOLLOWS:

1. The Commission hereby finds and determines that the promotion of diversification of economic development and job opportunities in Fort Wayne, Indiana, is desirable to preserve the health, safety and general welfare of the citizens of the Issuer, and that it is in the public interest that the Commission and the Issuer take such action as they lawfully may to encourage economic development, diversification of industry and promotion of job opportunities in and near the Issuer.

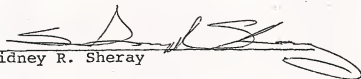
2. The Commission hereby finds and determines that the issuance and sale of economic development revenue bonds of the Issuer in an amount of approximately \$900,000 for the acquisition, construction and equipping of the Project and the sale or leasing of the Project to the Applicant or the loan of the proceeds of the revenue bonds to the Applicant, will serve the public purposes referred to above, in accordance with the Act.

3. In order to induce the Applicant to proceed with the acquisition, construction and equipping of the Project, the Commission hereby finds and determines that (i) it will take of cause to be taken such actions pursuant to the Act as may be required to implement the aforesaid financing or as it may deem appropriate to said end; provided that all of the foregoing shall be mutually acceptable to the Issuer and the Applicant; and (ii) it will adopt such resolutions and authorize the execution and delivery of such instruments and the taking of such action as may be necessary and advisable for the authorization, issuance and sale of said economic development revenue bonds.

4. All costs of the Project which may be financed under the Act will be permitted to be included as part of the bond issue to finance the Project, and the Issuer will sell or lease the Project to the Applicant or loan the proceeds from the sale of the bonds to the Applicant for the same purposes.

ADOPTED this 18th day of June, 1981.

FORT WAYNE ECONOMIC DEVELOPMENT
COMMISSION

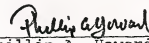


Sidney R. Sheray

Charles M. Henry



Timothy Borne



Phillip A. Howard

REPORT OF THE FORT WAYNE ECONOMIC DEVELOPMENT
COMMISSION CONCERNING THE PROPOSED FINANCING
OF ECONOMIC DEVELOPMENT FACILITIES FOR
Mullinix Packages

Having been furnished certain data by the above applicant, and having had discussions with representatives of said applicant, the Fort Wayne Economic Development Commission now submits the following report pursuant to Indiana Code 18-6-4.5-16.

Description of Proposed Facilities

Manufacturing facility for the purpose of manufacturing plastic food containers
to be located at 3511 Engle Road within the city limits of Fort Wayne, Allen
County, Indiana.

Estimate of Public Services Required

All public services, including water and sewage, now exist. No public facilities will be made necessary on account of the proposed facilities.

Total Project Cost

The total project cost for the purchase, construction and equipping of the facilities is estimated to be \$900,000.00, including costs of issuance of the economic development revenue bonds.

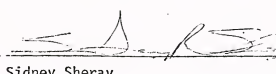
Number of Jobs and Estimated Payroll


It is anticipated there will be approximately 28 new jobs created by this project with an estimated payroll increase of approximately \$500,000.00 annually.

Adverse Competitive Effect

The construction of the facilities will not have an adverse competitive effect on any similar facilities already constructed or operating in or near Fort Wayne, Indiana.

Dated this 18 day of June, 1981.


Sidney Sheray


Timothy Borne


Charles Henry


Phil Howard

DIGEST SHEET

3-81-06-31

TITLE OF ORDINANCE: Inducement Resolution for an Issue of \$900,000.00DEPARTMENT REQUESTING ORDINANCE: Economic Development CommissionSYNOPSIS OF ORDINANCE: The Project will consist of an expansion of
a manufacturing facility to be located at 3511 Engle Road,
Fort Wayne, Allen County, Indiana.EFFECT OF PASSAGE: The construction and equipping of an expansion
of a manufacturing facility.EFFECT OF NON-PASSAGE: None of the above.MONEY INVOLVED (DIRECT COSTS, EXPENDITURES, SAVINGS): None

ASSIGNED TO COMMITTEE (PRESIDENT): _____